



PRESS RELEASE

Aurigen Capital Limited Appoints Michael Pado as President and Chief Executive Officer of its U.S. Operations

HAMILTON, BERMUDA – FEBRUARY 18, 2011

Alan Ryder, President and Chief Executive Officer of Aurigen Capital Limited (Hamilton, Bermuda) (“Aurigen”), today announced the creation of a new senior executive position with the appointment of Michael Pado as President and Chief Executive Officer of Aurigen’s U.S. operations effective February 17, 2011.

Mr. Pado brings to Aurigen his extensive knowledge of the U.S. life reinsurance market with over 30 years of industry experience, including over 25 years working in leadership positions of U.S. life reinsurance companies. Mr. Pado joins Aurigen from SCOR Group where he served as President and Chief Executive Officer of its U.S. life reinsurance operations. He holds a Bachelor of Science in Mathematics and earned an MBA from Rutgers University. He is a Member of the American Academy of Actuaries, a Fellow of the Society of Actuaries and has served on numerous industry committees.

“We are very excited to be adding an individual of Mike’s caliber, reputation and experience to Aurigen’s senior leadership team in this capacity”, said Alan Ryder. “His mandate will be to initiate and develop Aurigen’s life reinsurance business in the U.S. in a manner that brings valuable capital and risk management solutions to the U.S. life insurance industry.”

“This is a very exciting and dynamic time for the life reinsurance business”, Mike Pado said. “U.S. life insurers are in need of the additional quality capacity and enduring solutions that Aurigen brings to the market. I am thrilled to be joining an organization that has distinguished itself as a creative and responsive player with a long-term commitment to the life reinsurance market.”

About Aurigen

Aurigen’s core business is the reinsurance of individual life insurance policies. It has 33 employees and is currently licensed to transact life reinsurance in Canada and Bermuda. Aurigen’s operating life reinsurance companies each have financial strength ratings of A- (Excellent) from A.M. Best, life reinsurance in force in excess of CAD \$20 billion and consolidated assets in excess of CAD \$250 million.

For more information about Aurigen please visit www.AurigenRe.com or contact:

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